

Agenda Briefing

Date of Meeting: February 4, 2020

Responsible Department: Economic Development

Presenter: Paul Chavez, EDC Director

Briefing Prepared By: Pat Patel, EDC Administrative Assistant

Strategic Focus Area: Economic Growth

General Information / Subject:

The Americano Cafe, located at 2900 E. NASA Parkway previously requested an incentive from the EDC, which was granted on September 2019. The incentive is for a reimbursement of \$34,250 upon opening of the business and another \$34,250 or 5 years sales tax reimbursement. The Incentive Agreement was approved by both the EDC and City Council on December 3, 2019. The deadline for project completion in the Agreement is for January 3, 2020. Americano Cafe has requested an extension for project completion for two additional months, since they are close to finishing. Addendum 2020-01 is for an extension until March 1, 2020.

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Executive Summary / Background:

The Americano Cafe, located at 2900 E. NASA Parkway previously requested an incentive from the EDC, which was granted on September 2019. The incentive is for a reimbursement of \$34,250 upon opening of the business and another \$34,250 or 5 years sales tax reimbursement. The Incentive Agreement was approved by both the EDC and City Council on December 3, 2019. The deadline for project completion in the Agreement is for January 3, 2020. Americano Cafe has requested an extension for project completion for two additional months, since they are close to finishing. Addendum 2020-01 is for an extension until March 1, 2020.

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Funding / Fiscal Information:

Account Number: 707-5620

Amount Budgeted: \$68,500

Amount Requested / Required: \$68,500

Funding Source (if not budgeted):

Supporting Materials Attached:



Prior Action / Review by Council, Boards, Commissions:

The Americano Cafe, located at 2900 E. NASA Parkway previously requested an incentive from the EDC, which was granted on September 2019. The incentive is for a reimbursement of \$34,250 upon opening of the business and another \$34,250 or 5 years sales tax reimbursement. The Incentive Agreement was approved by both the EDC and City Council on December 3, 2019. The deadline for project completion in the Agreement is for January 3, 2020. Americano Cafe has requested an extension for project completion for two additional months, since they are close to finishing. Addendum 2020-01 is for an extension until March 1, 2020.

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Staff Recommendation:

To approve the Addendum 2020-01 for Americano Cafe, project extension until March 1, 2020.

REVIEWED BY: (as appropriate)

City Manager	Deputy CM	Finance	HR ρs ρρ	ĪT
PD	Emer Svcs	City Sec	EDC	Bldg
PW	Court	Visitor Relati	ons	
Pat Pate	l by: (a	PPROVED BY s appropriate		
Preparer or Depart			Date	
Building Official,	if needed		Date	
City Secretary, if I	needed		Date	
Community and Visitor Relations Director if needed		tor	Date	
Court Administrat	or, if needed		Date	
Deputy City Mana	ager, if needed		Date	

DocuSigned by:	Agenda Briefing Fo Pag	orm se 5
Paul Chares 2C778CBF91A34DA	1/27/2020	
EDC Director, if needed	Date	
Emergency Services Director, if needed	Date	
Finance Director, if needed	Date	
HR Director, if needed	Date	
IT Director, if needed	Date	
Police Chief, if needed	Date	
Public Works Director, if needed Docusigned by:	Date	
Gode Code B8CE768D777F40E	1/27/2020	
City Manager	Date	